

**CITY OF RUSHVILLE
ECONOMIC DEVELOPMENT COMMISSION
TUESDAY, MAY 16, 2006
6:00 P.M.**

The Rushville Economic Development Commission held a special meeting on May 16, 2006 at 6:00 p.m., at 270 West 15th Street, Rushville, Indiana. Notice of the time and place thereof having been duly given to the Commission members by the Secretary. The Commissioners present or absent as indicated:

Present:

Absent:

Kevin Snyder
Jim Abrams

Brian Bess

The meeting was called to order by President, Kevin Snyder.

The President presented proof of publication of notice published on April 21, 2006 of a public hearing for May 2, 2006, which hearing was continued to this date before the Commission regarding the financing of economic development facilities for Rush Renewable Energy, LLC. The President opened the public hearing. The public was invited to comment thereon as to the public purpose of said financing and as to any adverse competitive effect that it might have. No evidence of an adverse competitive affect was presented. The President closed the public hearing.

The President presented the substantially final forms of the Loan Agreement; the Trust Indenture (including form of bonds); the Bond Purchase Agreement; and the proposed form of Common Council Ordinance (all such documents collectively to be considered the Financing Agreement referred to in the Indiana Code, Title 36, Article 7, Chapters 11.9 and 12).

After a discussion and upon motion duly made by Commissioner Abrams, seconded by Commissioner Snyder, and on call of the roll, carried unanimously, the resolution attached hereto was adopted.

The President presented a proposed Report of the Rushville Economic Development Commission entitled "Report of the Rushville Economic Development Commission Concerning the Proposed Financing of Economic Development Facilities for Rush Renewable Energy, LLC," as attached hereto. After consideration of the proposed report, upon motion duly made by Commissioner Abrams and seconded by Commissioner Snyder, the report was approved and adopted by the following vote:

Ayes: Abrams
Snyder

Nays: None

Abstaining: None

And upon motion duly made, seconded and carried, the Secretary of the Commission was instructed to submit a copy of the report to the Executive Director or Chairman or President of the Rush County Area Plan Commission.

Upon motion by Commissioner Abrams, seconded by Commissioner Snyder and carried the following vote:

Ayes: Abrams
Snyder

Nays: None

Abstaining: None

The Commissioner approved the Report, a copy of which is attached hereto and incorporated by reference herein.

There being no further business, on motion duly made, seconded and carried, the meeting was thereupon adjourned.

Kevin Snyder, Rushville Economic
Development Commission

Jim Abrams, Rushville Economic
Development Commission